



Commonwealth of Kentucky
Public Protection Cabinet
Department of Financial Institutions

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DFI Issues Advisory on Robo-Advisers
Advisory offers information, considerations for use

FRANKFORT, Ky. (June 27, 2019) -- More and more consumers are turning to robo-advisers to manage investment portfolios. Easy-to-use smartphone apps and online portals make establishing a robo-adviser account convenient and quick.

The Department of Financial Institutions (DFI) has issued an investor awareness advisory providing information and resources to help investing consumers better understand robo-advisers. The advisory defines and explains types of robo-advisers, and recommends best practices for selecting a robo-adviser.

"The use of robo-advisers for portfolio management is becoming increasingly popular; however, investors should carefully consider whether this approach is right for their investing needs," said Marni Gibson, DFI Securities Division Director.

The full advisory is available on the DFI website at
<http://kfi.ky.gov/public/Investment%20Help/Robo-Adviser-KY.pdf>.

Robo-advisers are relatively new to the investing landscape. Before making any financial decisions, ask questions, do your homework, or contact DFI at 800-223-2579.

For other helpful tips, follow the Public Protection Cabinet on Facebook at <https://www.facebook.com/kypublicprotection/> and on Twitter at <https://twitter.com/ppckentucky>.

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DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. For more than 100 years, it has supervised the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.